

Borrower/Client JOE PERKINS			File No. 0308032
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			

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Sutton & Associates

\$25500.00

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 0308032

THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.

Property Address 1201 W HUNTINGTON AVE City JONESBORO State AR Zip Code 72401-2530
 Legal Description LOT 1, SACHS SUB, BLK. 12, NISBETTS 2ND ADD. County CRAIGHEAD
 Assessor's Parcel No. 01-143134-43200 Tax Year 2007 R.E. Taxes \$ 223.65 Special Assessments \$ 0.00
 Borrower JOE PERKINS Current Owner BONNIE SUE DERRYBERRY Occupant Owner Tenant Vacant
 Neighborhood or Project Name NISBETTS Project Type PUD Condominium HOA \$ /Mo.
 Sales Price \$ N/A Date of Sale N/A Description / \$ amount of loan charges/concessions to be paid by seller N/A
 Property rights appraised Fee Simple Leasehold Map Reference 27860 Census Tract 0002.00

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Location Urban Suburban Rural Property values Increasing Stable Declining
 Built up Over 75% 25-75% Under 25% Demand/supply Shortage In balance Over supply
 Growth rate Rapid Stable Slow Marketing time Under 3 mos. 3-6 mos. Over 6 mos.
 Single family housing PRICE \$(000) 20 AGE (yrs) 60 Condominium housing PRICE (if appl.) \$(000) Low AGE (yrs) Low
 Neighborhood boundaries FLOYD ST WEST, W HUNTINGTON AVE NORTH, NISBETT ST EAST, W WASHINGTON SOUTH. Predominant 70 90 High

Dimensions 75' X 175' Site area 13,125 Shape RECTANGULAR
 Specific zoning classification and description R-2 RESIDENTIAL
 Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal, attach description No zoning
 Highest and best use of subject property as improved (or as proposed per plans and specifications): Present use Other use, attach description.
 Utilities Public Other Public Other Off-site Improvements Type Public Private
 Electricity Water Street ASPHALT
 Gas Sanitary sewer Alley YES
 Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)? Yes No If Yes, attach description.

Source(s) used for physical characteristics of property: Interior and exterior inspection Exterior inspection from street Previous appraisal files
 MLS Assessment and tax records Prior inspection Property owner Other (Describe):
 No. of Stories 1 Type (Det./Att.) DET. Exterior Walls WOOD Roof Surface COMP. Manufactured Housing Yes No
 Does the property generally conform to the neighborhood in terms of style, condition and construction materials? Yes No If No, attach description.
 Are there any apparent physical deficiencies or conditions that would affect the soundness or structural integrity of the improvements or the livability of the property?
 Yes No If Yes, attach description.
 Are there any apparent adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property?
 Yes No If Yes, attach description.

I researched the subject market area for comparable listings and sales that are the most similar and proximate to the subject property.
 My research revealed a total of 0 sales ranging in sales price from \$ 0.00 to \$ 0.00.
 My research revealed a total of 0 listings ranging in list price from \$ 0.00 to \$ 0.00.
 The analysis of the comparable sales below reflects market reaction to significant variations between the sales and the subject property.

FEATURE	SUBJECT	SALE 1	SALE 2	SALE 3
Address	<u>1201 W HUNTINGTON AVE JONESBORO</u>	<u>1411 W HUNTINGTON AVE JONESBORO, AR</u>	<u>902 CATE AVE JONESBORO, AR</u>	<u>500 WILSON ST JONESBORO, AR</u>
Proximity to Subject				
Sales Price	\$ <u>N/A</u>	\$ <u>22,000</u>	\$ <u>27,000</u>	\$ <u>30,000</u>
Price/Gross Living Area	\$ <u>N/A</u>	\$ <u>26.67</u>	\$ <u>32.03</u>	\$ <u>31.51</u>
Data & Verification Sources		<u>B&P 765/487</u>	<u>B&P 766/467</u>	<u>B&P 744/798</u>
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions		<u>CONV. UNKNOWN</u>	<u>CONV. UNKNOWN</u>	<u>CONV. UNKNOWN</u>
Date of Sale/Time		<u>1/11/08</u>	<u>1/29/08</u>	<u>3/26/07</u>
Location	<u>URBAN/AVG</u>	<u>URBAN/AVG</u>	<u>URBAN/AVG</u>	<u>URBAN/AVG</u>
Site	<u>.30 AC</u>	<u>.16 AC</u>	<u>.16 AC</u>	<u>.17 AC</u>
View	<u>RESIDENTIAL</u>	<u>RESIDENTIAL</u>	<u>RESIDENTIAL</u>	<u>RESIDENTIAL</u>
Design (Style)	<u>1 STY/WD</u>	<u>1 STY/BV</u>	<u>1 STY/WD</u>	<u>1 STY/WD</u>
Actual Age (Yrs.)	<u>70</u>	<u>65</u>	<u>50</u>	<u>80</u>
Condition	<u>FAIR</u>	<u>FAIR</u>	<u>AVERAGE</u>	<u>AVERAGE</u>
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	<u>5 2 1</u>	<u>4 2 1</u>	<u>5 2 1</u>	<u>5 3 1</u>
Gross Living Area	<u>884 Sq. Ft.</u>	<u>825 Sq. Ft.</u>	<u>843 Sq. Ft.</u>	<u>952 Sq. Ft.</u>
Basement & Finished Rooms Below Grade	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Garage/Carport	<u>OSP</u>	<u>OSP</u>	<u>OSP</u>	<u>OSP</u>
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>800</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>900</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>2,500</u>
Adjusted Sales Price of Comparables		<u>Net 3.6 % Gross 30.9 % \$ 22,800</u>	<u>Net 3.3 % Gross 30.0 % \$ 26,100</u>	<u>Net 8.3 % Gross 28.3 % \$ 27,500</u>
Date of Prior Sale	<u>NONE / 36 MTH</u>	<u>NONE / PAST 36 MONTHS</u>	<u>NONE / PAST 36 MONTHS</u>	<u>NONE / PAST 36 MONTHS</u>
Price of Prior Sale	\$	\$	\$	\$

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of the prior sales of subject and comparables: THERE WERE NO PRIOR SALES OF THE SUBJECT OR COMPARABLE SALES IN THE LAST 36 MONTHS.
 Summary of sales comparison and value conclusion: ALL SALES ARE SIMILAR TO THE SUBJECT IN QUALITY, APPEAL, AND MARKET AREA. AFTER ADJUSTMENTS THE SALES ARE CONSIDERED TO BE A GOOD INDICATION OF MARKET VALUE. THE SUBJECT IS IN HARMONY WITH THE NEIGHBORHOOD.

This appraisal is made "as-is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, or subject to the following repairs, alterations or conditions

BASED ON AN EXTERIOR INSPECTION FROM THE STREET OR AN INTERIOR AND EXTERIOR INSPECTION, I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT TO BE \$ 25,500, AS OF 3/18/08

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Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No

Provide the following information for PUDs only if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit:

Total number of phases _____ Total number of units _____ Total number of units sold _____

Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____

Was the project created by the conversion of existing buildings into a PUD? Yes No If yes, date of conversion: _____Does the project contain any multi-dwelling units? Yes No Data Source: _____Are the common elements completed? Yes No If No, describe status of completion: _____Are any common elements leased to or by the Home Owners' Association? Yes No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

Project Information for Condominiums (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No

Provide the following information for all Condominium Projects:

Total number of phases _____ Total number of units _____ Total number of units sold _____

Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____

Was the project created by the conversion of existing buildings into a condominium? Yes No If yes, date of conversion: _____Project Type: Primary Residence Second Home or Recreational Row or Townhouse Garden Midrise Highrise _____

Condition of the project, quality of construction, unit mix, etc.: _____

Are the common elements completed? Yes No If No, describe status of completion: _____Are any common elements leased to or by the Home Owners' Association? Yes No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the report to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

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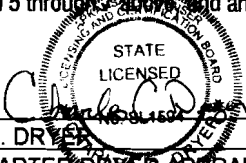
File No. 0308032

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.
2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported the comparable sales in this report that are the best available for the subject property. I further certify that adequate comparable market data exists in the general market area to develop a reliable sales comparison analysis for the subject property.
3. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware, have considered these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them, and have commented about the effect of the adverse conditions on the marketability of the subject property. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
4. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
5. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
6. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
7. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
8. I estimated the market value of the real property that is the subject of this report based on the sales comparison approach to value. I further certify that I considered the cost and income approaches to value, but, through mutual agreement with the client, did not develop them, unless I have noted otherwise in this report.
9. I performed this appraisal as a limited appraisal, subject to the Departure Provision of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of the appraisal (unless I have otherwise indicated in this report that the appraisal is a complete appraisal, in which case, the Departure Provision does not apply).
10. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section.
11. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of this appraisal.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 5 through 11, and am taking full responsibility for the appraisal and the appraisal report.

APPRAISER:

Signature: 
 Name: CHARLES C. DRYER
 Company Name: CARTER DRYER APPRAISAL SVC.
 Company Address: PO BOX 697
JONESBORO, AR 72403
 Date of Report/Signature: 3/19/08
 State Certification #: _____
 or State License #: SL1594
 State: AR
 Expiration Date of Certification or License: 6/30/2008

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: _____
 Name: _____
 Company Name: _____
 Company Address: _____
 Date of Report/Signature: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

ADDRESS OF PROPERTY APPRAISED:

1201 W HUNTINGTON AVE
JONESBORO, AR 72401-2530

APPRAISED VALUE OF SUBJECT PROPERTY \$ 25,500
EFFECTIVE DATE OF APPRAISAL/INSPECTION 3/18/08

LENDER/CLIENT:

Name: _____
 Company Name: _____
 Company Address: _____

SUPERVISORY APPRAISER:**SUBJECT PROPERTY**

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Did inspect interior and exterior of subject property

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street

Subject Photo Page

Borrower/Client JOE PERKINS			
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			

**Subject Front**

1201 W HUNTINGTON AVE
Sales Price N/A
Gross Living Area 884
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1
Location URBAN/AVG
View RESIDENTIAL
Site .30 AC
Quality
Age 70

**Subject Rear****Subject Street**

Comparable Photo Page

Borrower/Client JOE PERKINS			
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			



Comparable 1

1411 W HUNTINGTON AVE
 Prox. to Subject
 Sale Price 22,000
 Gross Living Area 825
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1
 Location URBAN/AVG
 View RESIDENTIAL
 Site .16 AC
 Quality
 Age 65



Comparable 2

902 CATE AVE
 Prox. to Subject
 Sale Price 27,000
 Gross Living Area 843
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location URBAN/AVG
 View RESIDENTIAL
 Site .16 AC
 Quality
 Age 50



Comparable 3

500 WILSON ST
 Prox. to Subject
 Sale Price 30,000
 Gross Living Area 952
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location URBAN/AVG
 View RESIDENTIAL
 Site .17 AC
 Quality
 Age 80

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Dryer Appraisal Service

Borrower/Client JOE PERKINS			
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a Federally related transaction.

EXTENT OF APPRAISAL PROCESS

The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

- The Reproduction Cost is based on _____ supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

SUBJECT PROPERTY OFFERING INFORMATION

According to _____ the subject property:

- has not been offered for sale in the past 30 days.
- is currently offered for sale for \$ _____.
- was offered for sale within the past 30 days for \$ _____.
- Offering information was considered in the final reconciliation of value.
- Offering information was not considered in the final reconciliation of value.
- Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

SALES HISTORY OF SUBJECT PROPERTY

According to TAX ASSESSOR the subject property:

- has not transferred in the past twelve months.
- has not transferred in the past thirty-six months.
- has transferred in the past twelve months.
- has transferred in the past thirty-six months.
- All prior sales which have occurred in the past twelve months are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer

FEMA FLOOD HAZARD DATA

- Subject property is not located in a FEMA Special Flood Hazard Area.
- Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	05031C0043C	9/27/1991	

- The community does not participate in the National Flood Insurance Program.
- The community does participate in the National Flood Insurance Program.
- It is covered by a regular program.
- It is covered by an emergency program.

CURRENT SALES CONTRACT

- The subject property is currently not under contract.
- The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
- The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller
			BONNIE SUE DERRYBERRY

- The contract indicated that personal property was not included in the sale.
- The contract indicated that personal property was included. It consisted of _____ Estimated contributory value is \$ _____
- Personal property was not included in the final value estimate.
- Personal property was included in the final value estimate.
- The contract indicated no financing concessions or other incentives.
- The contract indicated the following concessions or incentives: _____
- If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

MARKET OVERVIEW Include an explanation of current market conditions and trends.

_____ months is considered a reasonable marketing period for the subject property based on _____

ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

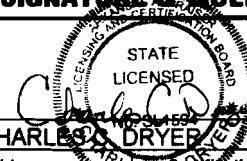
- (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
- (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

ADDITIONAL COMMENTS

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature  Effective Date 3/18/08 Date Prepared 3/19/08
 Appraiser's Name (print) CHARLES DRYER Phone # 870) 935-7074
 State AR License Certification # SL1594 Tax ID # 71-0752265

CO-SIGNING APPRAISER'S CERTIFICATION

- The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- The co-signing appraiser has not personally inspected the interior of the subject property and:
- has not inspected the exterior of the subject property and all comparable sales listed in the report.
- has inspected the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature _____ Effective Date _____ Date Prepared _____
 Co-Signing Appraiser's Name (print) _____ Phone # () _____
 State _____ License Certification # _____ Tax ID # _____

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The inspector's certification that appears in the appraisal report is subject to the following conditions:

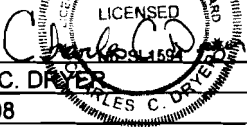
1. The inspector will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The inspector has made no survey of the property.
3. The inspector will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The inspector has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The inspector will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist.
6. The inspector obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The inspector does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The inspector will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
8. The inspector has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The inspector must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the inspector's identity and professional designations, and references to any professional appraisal organizations or the firm with which the inspector is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the inspector's prior written consent. The inspector's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The inspector is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The inspector certifies and agrees that:

1. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
2. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
3. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this analysis is contingent on the appraised value of the property.
4. I performed this analysis in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal.
5. I have personally inspected the exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. To the best of my knowledge and belief, all statements and information in this report are true and correct, and I have not knowingly withheld any significant information.
6. I personally prepared all conclusions and opinions about the real estate that were set forth in the inspection. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

ADDRESS OF PROPERTY ANALYZED: 1201 W HUNTINGTON AVE, JONESBORO, AR 72401-2530

INSPECTOR:

Signature: 
 Name: CHARLES C. DRIVER
 Date Signed: 3/19/08
 State Certification #: _____
 or State License #: SL1594
 State: AR
 Expiration Date of Certification or License: 6/30/2008

Supplemental Addendum

File No. 0308032

Borrower/Client JOE PERKINS			
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			

PRECEDENCE OF COMMENTS AND CONDITIONS: This appraisal report may contain comments, conditions, and/or certifications added by the signing appraiser and/or Carter Dryer Appraisal Service, Inc. including but not limited to, this Supplemental Addendum. These comments, conditions, and/or certification shall supersede and take precedence over all other language, requirements, or conditions contained in any preprinted and/or third-party forms or documents included in, or incorporated by reference into, the appraisal report.

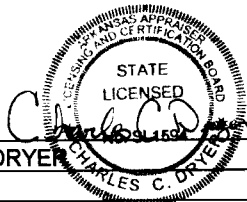
OWNERSHIP OF INTELLECTUAL PROPERTY AND/OR DATA: Carter Dryer Appraisal Service, Inc., expressly retains all rights, title, and interest in all patents, trademarks, trade names, trade secrets, software, data, conclusions, opinions, valuations, or other information included in, arising out of, or in any way related to this appraisal or the provision of appraisal services to the named client and/or intended User. The appraisal report and information supplied by the staff and/or agents of Carter Dryer Appraisal Service, Inc. is a culmination of intellectual education, professional experience, personal investigation, and know-how, which shall at all times remain the property of Carter Dryer Appraisal Service, Inc. No person shall be entitled to break down, strip out, mine, or disseminate any component or part of this appraisal report, including, but not limited to, any conclusions, valuations, opinions, or other data compilations herein. Notwithstanding, the intended User as defined below may use this appraisal report and the contents herein for the limited purpose and use identified below.

The cost approach, if formulated in this report, cannot be used for insurance replacement costs.

For new construction it is assumed that the value at completion is equal to the value at the date of the appraisal..

The appraiser recommends that there be a survey of the property to help locate all known and unknown easements or right of ways.

It is assumed that the current owner of record has title to all mineral rights of the property.



Signature _____
 Name CHARLES C. DRYER
 Date Signed 3/19/08
 State Certification # _____ State _____
 Or State License # SL1594 State AR

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Borrower/Client JOE PERKINS			
Property Address 1201 W HUNTINGTON AVE			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2530
Lender			

CHARLES C. DRYER
ARK. LIC. SL1594

PROFESSIONAL EXPERIENCE

REAL ESTATE APPRAISAL : 1997 TO PRESENT

WORK EXPERIENCE

1984 – 1990: WORKED ON A FAMILY OWNED 3,200 ACRE ROW CROP AND CATTLE FARM.

1991 – 1997 MANAGED A 1,500 ACRE CATTLE RANCH

EDUCATION

JONESBORO HIGH SCHOOL	1984
APPRAISING THE SINGLE FAMILY RESIDENCE	1998
FUNDAMENTALS OF REAL PROPERTY APPRAISING	1998
APPRAISING THE SINGLE FAMILY RESIDENCE	1999
COMMUNICATING THE RESIDENTIAL APPRAISAL W/ URAR	1999
PRINCIPALS OF FARM, RANCH AND RURAL APPRAISING	1999
MARSHALL AND SWIFT RESIDENTIAL COSTS	1999
ETHICS AND STANDARDS	1999
USPAP STANDARDS REVIEW	2002
USPAP STANDARDS REVIEW	2003
APPRAISING FOR FHA	2004
APPRAISING FOR FANNIE MAE	2004
USPAP STANDARDS REVIEW	2004
USPAP STANDARDS REVIEW	2005
MORTGAGE FRAUD	2006
APPRAISING NON-CONFORMING PROPERTIES	2006
USPAP STANDARDS REVIEW	2007
MORTGAGE FRAUD	2007

ARKANSAS
APPRAISER LICENSING & CERTIFICATION BOARD

This is to certify that

14569

CHARLES DRYER

SL1594

License / Certificate Number

has complied with the requirements of Arkansas Code Section § 17-51-101 et seq.,
and is the holder of a valid certificate. This certifies for identification purposes only.

JUNE 30, 2008

Expiration Date

Robert B. Bradley
Chairman